

Fiscal Year 2021 – 2nd Quarter Budget Review

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Executive Summary

Fiscal Year 2021 Budget

- To date balanced with no major issues identified
 - ✓ Salaries and Expenditures trending below budget forecast
 - ✓ Overall revenues tracking ahead of budget projections
- Unrestricted General Gov't Aid and Chapter 70 finalized
 - ✓ State budget numbers cut UGGA by \$40,809 and Ch. 70 by \$135,612

Fiscal Year 2020 Free Cash Certification

- Certified on September 16th
 - General Fund \$2,456,178
 - Enterprise Fund \$457,054

Assessor's Office - Quarter 2 Update

Residential Market Growth

- Average Residential Value FY 20 \$361,100
- Average Residential Value FY 21 \$370,100

Tax Recap

- Classification hearing held Nov 18th
- Recap submitted to DOR on Nov 19th and approved on Nov 25th

Staffing Update

- Board of Assessor interviewed two finalist for the position of Assistant Assessor on Jan 16th

Treasurer's Office - Quarter 2 Update

Bond Anticipation Notes (BANs)

- Aitken School Addition/AC - \$9,708,000
 - ✓ Issued on 9/11/20 by BNY Mellon Capital Markets LLC
 - ✓ Anticipate a renewal of the outstanding BANs for the Aitken School Window Repair and \$3,500,000 of the Aitken Addition/AC in the Spring, with plans to BOND both projects in the Fall of 2021.
- Anticipate borrowing in Spring of 21 for Senior Center Phase II and South End Fire Station

Calendar Year End

- Reconciliation of W2's is complete – printing and distribution by January 31st
- Reconciliation of NEC's (Non Employee Compensation form, formerly 1099-MISC) is underway, with printing and distribution by January 31st
- Preliminary reconciliation of 1095C's (Affordable Care Act Reporting) has begun, with printing and distribution by March 2nd

ExecuTime – Time Reporting System

- Treasurer's office participated in at least 8 full training days for implementation
- Go Live estimated for end of February

Collector's Office - Quarter 2 Update

FY 20 Tax Title Process

- Unpaid taxes were advertised Nov. 20th
- The Takings were effective Dec. 4th, recorded at the Registry on Dec 31st

Disposal Bills

- FY20 unpaid balances were liened on the Actual FY21 Real Estate bills
- FY21 demands were issued Nov. 19th and are due Dec. 3rd

FY 21 Actual Real Estate and Personal Property bills

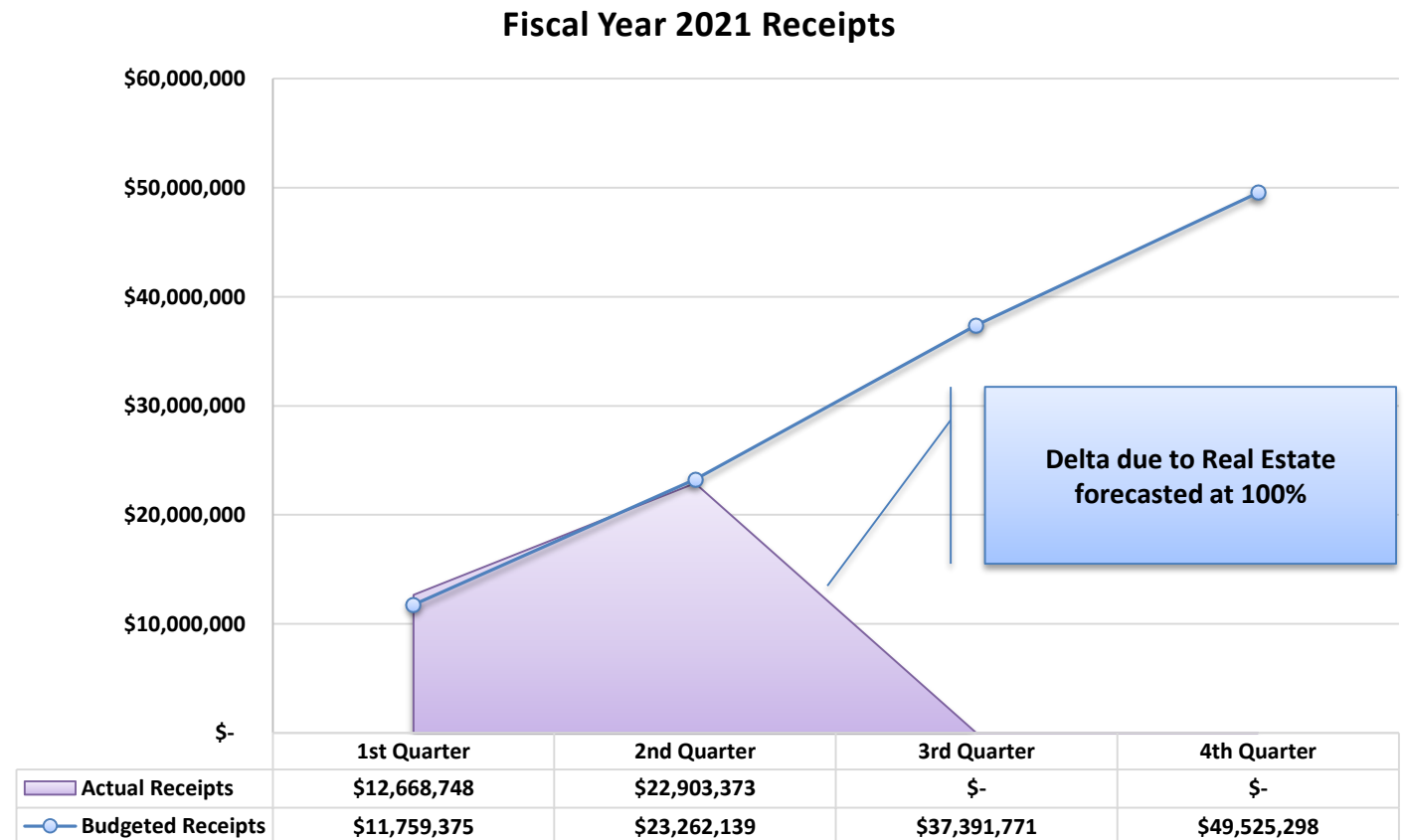
- Were issued be issued and mailed by Dec. 31st

FY 2021 Revenue Summary

- Real Estate
 - Commitment \$42,202,976
 - YTD Receipts \$20,406,844
 - Collection Rate 48.4%
 - On Target

- Personal Property
 - Commitment \$3,624,522
 - YTD Receipts \$1,579,411.51
 - Collection Rate 43.6%
 - On Target

- Motor Vehicle Excise
 - Commitment \$2,600,000
 - YTD Receipts \$361,576.34
 - Collection Rate 13.9%
 - On Target



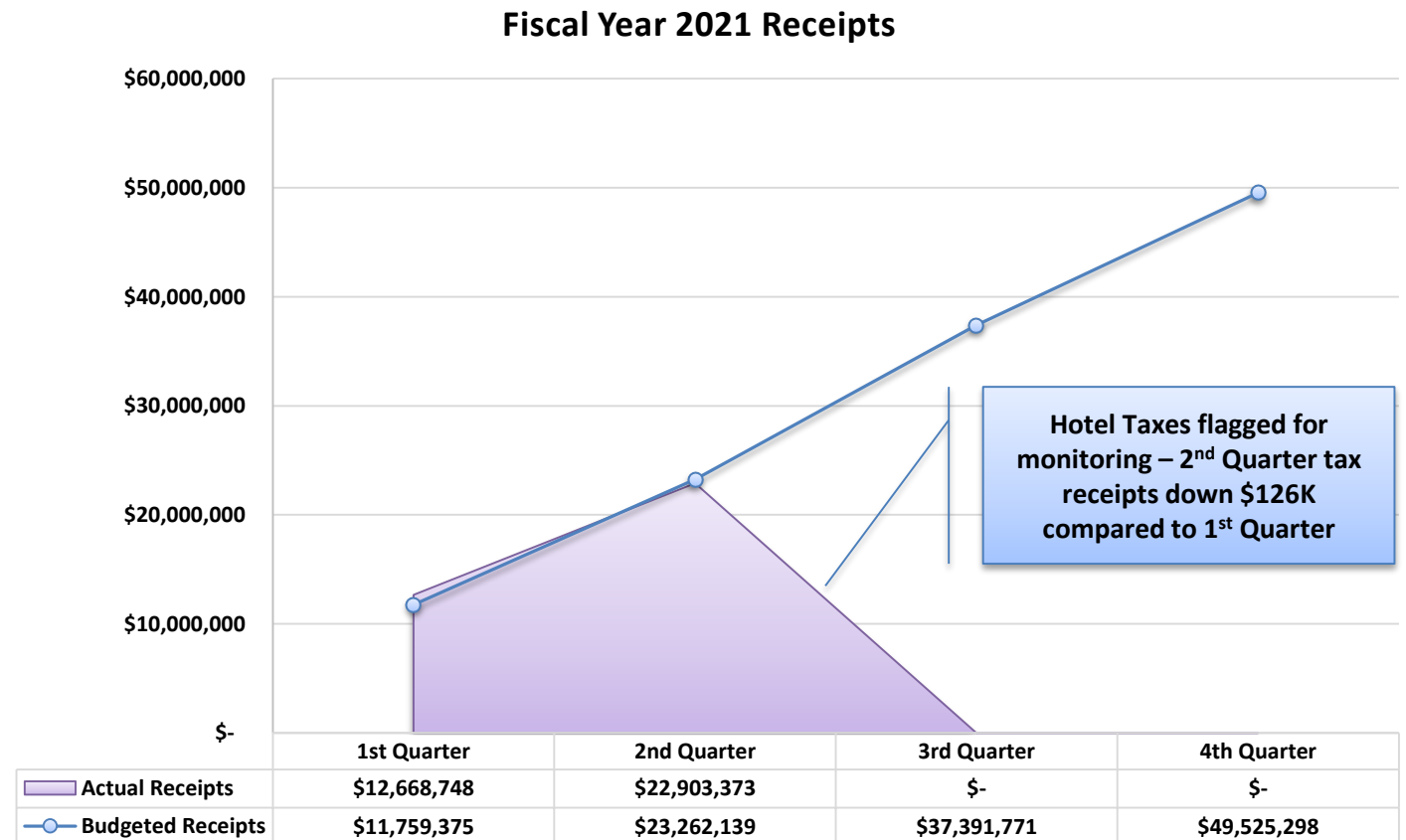
FY 2021 Revenue Summary - Continued

Meals Tax

- Commitment \$475,000 (budgeted 75%)
- YTD Receipts \$257,677
- Collection Rate 54.2%
- Above Target

Hotel Tax

- Commitment \$620,000 (budgeted 80%)
- YTD Receipts \$297,864
- Collection Rate 48%
- Above Target



Tax Title - Quarter 2 Update

Real Estate Tax Title

- 58 Parcels currently in Tax Title
 - ✓ 23 new parcels added

Installment Agreements

- 3 Active payment plans

Tax Possessions

- Working with Tax Title attorney to setup auction for tax title parcels

Tax Foreclosure Cases

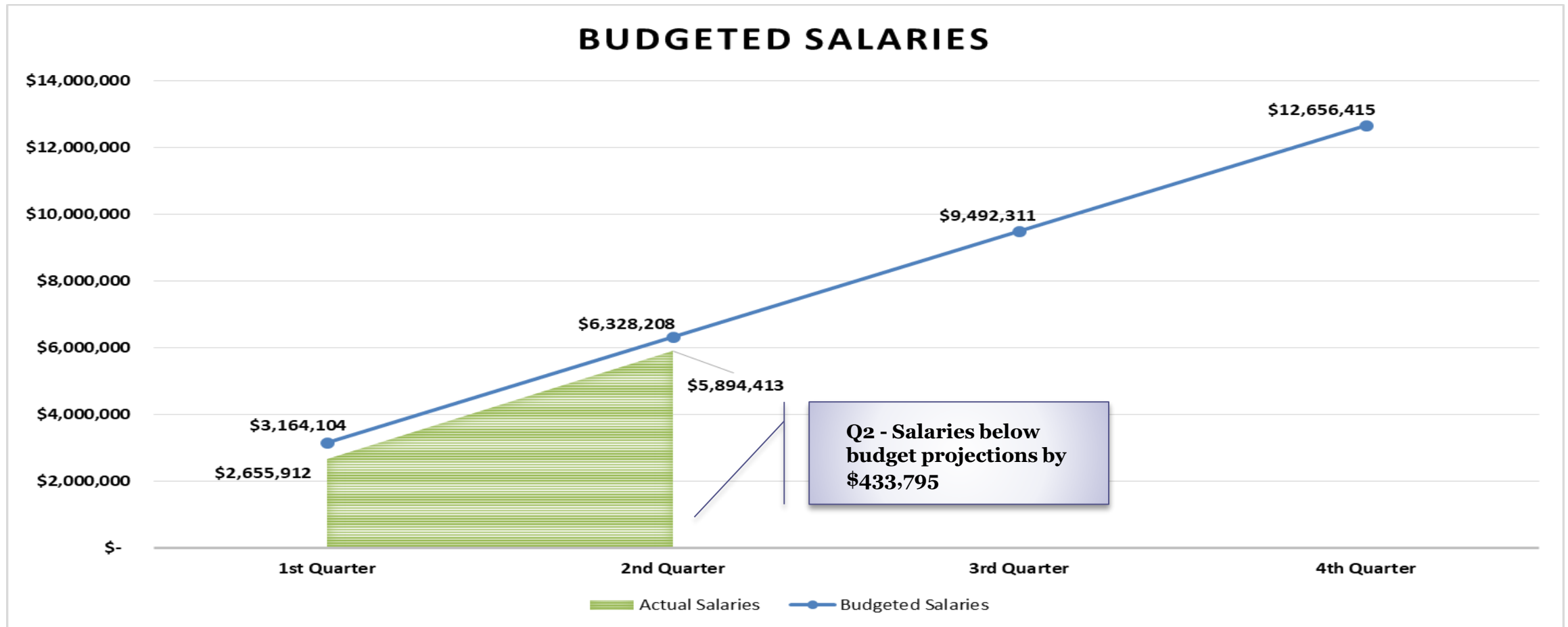
- 20+ cases moving through the Land Court
- Tax Title Attorney Demand letters will be sent to new accounts
- New cases will be sent to Land Court

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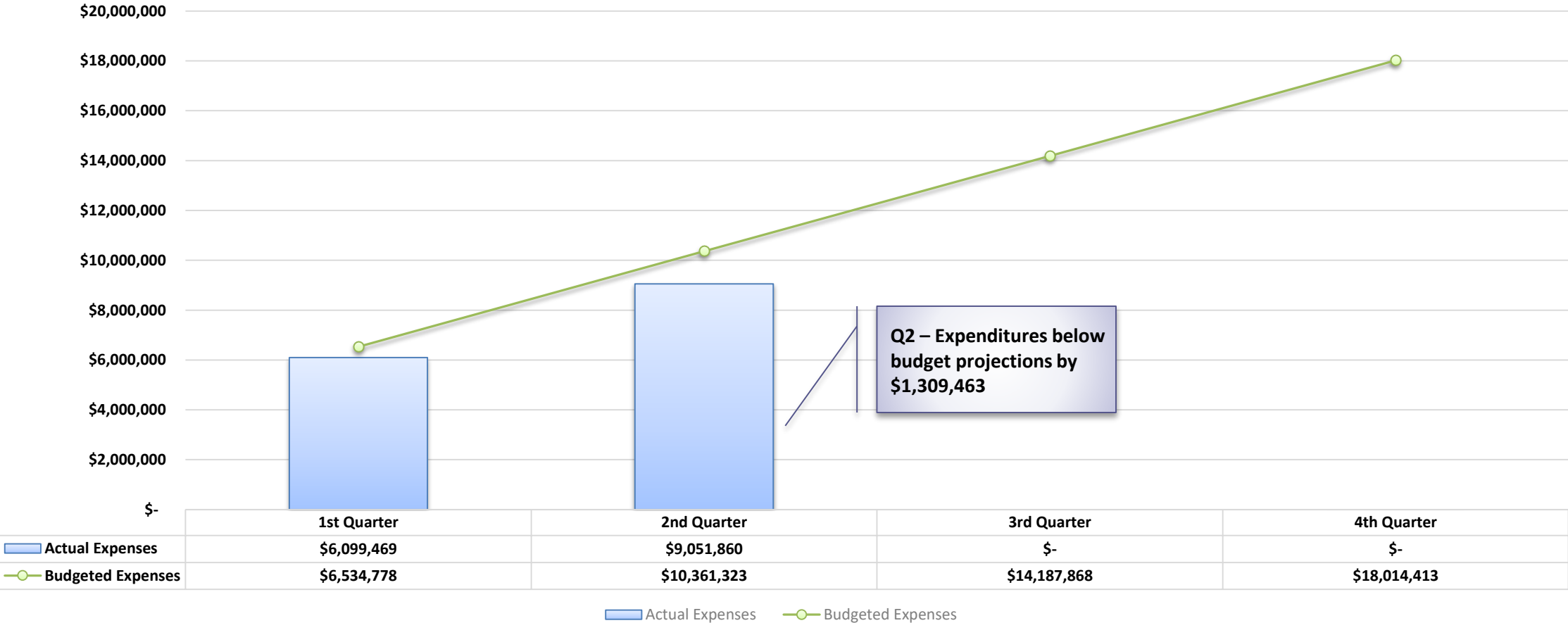
FY 2021 Budget vs Actual Expenditures

	Budgeted FY 21			2nd Quarter Actuals				Available Budget		
	Salaries	Expenses	Total	Salaries	% Used	Expenses	% Used	Salaries	Expenses	Total
General Government	\$ 1,529,034	\$ 1,351,622	\$ 2,880,656	\$ 688,995	45.1%	\$ 588,151	43.5%	\$ 840,039	\$ 763,471	\$ 1,603,510
General Government - Legal	\$ -	\$ 175,000	\$ 175,000	\$ -	0.0%	\$ 26,980	15.4%	\$ -	\$ 148,020	\$ 148,020
Public Safety	\$ 8,768,864	\$ 1,002,763	\$ 9,771,627	\$ 4,070,348	46.4%	\$ 381,514	38.0%	\$ 4,698,516	\$ 621,249	\$ 5,319,765
Education	\$ -	\$ 1,282,689	\$ 1,282,689	\$ -	0.0%	\$ 777,277	60.6%	\$ -	\$ 505,412	\$ 505,412
Highway & Streets	\$ 1,021,361	\$ 534,355	\$ 1,555,716	\$ 482,115	47.2%	\$ 257,746	48.2%	\$ 539,246	\$ 276,609	\$ 815,855
Other Environmental	\$ 54,445	\$ 34,850	\$ 89,295	\$ 39,777	73.1%	\$ 20,925	60.0%	\$ 14,668	\$ 13,925	\$ 28,593
Human Services	\$ 430,203	\$ 175,500	\$ 605,703	\$ 209,643	48.7%	\$ 47,479	27.1%	\$ 220,560	\$ 128,021	\$ 348,581
Culture and Recreation	\$ 852,508	\$ 356,150	\$ 1,208,658	\$ 403,533	47.3%	\$ 170,785	48.0%	\$ 448,975	\$ 185,365	\$ 634,340
Debt and Interest	\$ -	\$ 2,072,178	\$ 2,072,178	\$ -	0.0%	\$ 1,334,308	64.4%	\$ -	\$ 737,870	\$ 737,870
Other Fixed Costs	\$ -	\$ 11,029,306	\$ 11,029,306	\$ -	0.0%	\$ 5,446,696	49.4%	\$ -	\$ 5,582,610	\$ 5,582,610
Total Departmental Budget	\$ 12,656,415	\$ 18,014,413	\$ 30,670,828	\$ 5,894,413	46.6%	\$ 9,051,860	50.2%	\$ 6,762,002	\$ 8,962,553	\$ 15,724,555

Budgeted Salaries - Quarter 2



Budgeted Expenses - Quarter 2



Questions

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